



CHICAGO  
REGIONAL OFFICE

UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION  
175 W. JACKSON BOULEVARD, SUITE 1450  
CHICAGO, IL 60604

October 1, 2024

**Via ECF**

Honorable Jennifer L. Rochon  
United States District Judge  
United States District Court  
for the Southern District of New York  
40 Foley Square  
New York, New York 10007

Re: *SEC v. Mango Labs, LLC, et al.*,  
No. 1:24-cv-07334-JLR (S.D.N.Y.)

Dear Judge Rochon:

Plaintiff United States Securities and Exchange Commission (the “Commission”) respectfully submits this letter to seek approval of the proposed final consent judgments as to Defendants Mango Labs, LLC (“Mango Labs”), Mango DAO (“Mango DAO”), and Blockworks Foundation (“Blockworks”) (collectively, “Defendants”), which were filed with Defendants’ signed consents on September 27, 2024. (Dkt. Nos. 4-6.) If approved, the consent judgments would resolve the Commission’s claims against all Defendants.

The Court should approve the proposed consent judgments because they are fair and reasonable and do not disserve the public interest under *SEC v. Citigroup Global Markets, Inc.*, 752 F 3d 285 (2d Cir. 2014). Among other things, the judgments would: (1) permanently enjoin Mango Labs and Blockworks from violating Section 15(a) of the Securities Exchange Act of 1934 (“Exchange Act”) and Mango DAO and Blockworks from violating Sections 5(a) and (c) of the Securities Act of 1933 (“Securities Act”)—the provisions the Complaint alleges they violated; (2) order Defendants to comply with certain enumerated undertakings; and (3) order Mango Labs, Mango DAO, and Blockworks to pay a civil penalties of \$111,614, \$223,228, and \$334,842, respectively, pursuant to Securities Act Section 20(d) [15 U.S.C. § 77t(d)] and Exchange Act Section 21(d) [15 U.S.C. § 78u(d)]. The proposed judgments would further require Defendants to pay the total amounts within 30 days after entry of the proposed judgments.

The Commission therefore respectfully requests that the Court approve the proposed consent judgments. (Dkt. Nos. 4-6.)

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Respectfully Submitted,

*/s/ Alyssa A. Qualls*

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